



keeping a running balance *answer key*

record deposits and keep a running balance in the checkbook register below.

1. On May 26, your balance is \$527.96.
2. On May 27, you write check #107 to your landlord, Mrs. Wilson, for \$226.00.
3. On May 28, you use your check card at Foodland for \$22.52.
4. On June 1, you write a check for \$156.32 to Bank of Illinois for your car payment.
5. On June 1, you realize your check to the Bank of Illinois should have been for \$165.23, so you void the first check and write a new check for \$165.23.
6. On June 2, you write a check to Interstate Phone Service for \$62.77.
7. On June 2, you use your ATM card to withdraw \$20.00.
8. On June 15, your paycheck for \$425.00 is automatically deposited.
9. On June 15, you use your check card at Gifts Plus to buy a \$18.99 birthday present for your mother.
10. On June 15, you write a check for \$246.45 to State Ranch to cover car insurance premium.
11. On June 22, you transfer \$100.00 online from your checking account to your savings account.
12. On June 24, you use your check card at Gas Up to fill up your car. You spend \$12.88.
13. On June 28, you use your ATM card to withdraw \$30.00 from your checking account.

CHECK NO.	DATE	DESCRIPTION	TRANSACTION AMOUNT	DEPOSIT AMOUNT	BALANCE
					527.96
107	5/27	Mrs. Wilson	226.00		226.00
		rent			301.96
ChkCard	5/28	Check-card Foodland	22.52		22.52
		groceries			279.44
108	6/1	Bank of Illinois	156.32		156.32
		car payment			25.12
109	6/1	Bank of Illinois	165.23		165.23
		car payment			114.21
110	6/2	Interstate Phone Service	62.77		62.77
		phone			51.44
ATM	6/2	cash withdrawal	20.00		20.00
					31.44

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CHECK NO.	DATE	DESCRIPTION	TRANSACTION AMOUNT	DEPOSIT AMOUNT	BALANCE	
						31 44
ATM	6/15	deposit		425 00		425 00
		pay check				456 44
ChkCrd	6/15	Check card- gift plus mom's b-day	18 99			18 99
						437 45
111	6/15	State Ranch	246 45			246 45
		insurance				191 00
ATM	6/22	transfer to savings	100 00			100 00
						91 00
ChkCrd	6/24	Check card- Gas Up	12 88			12 88
		gasoline				78 12
ATM	6/28	withdrawal	30 00			30 00
						48 12

use the check register you just completed to answer the following questions:

1. What was your account balance on May 30?
\$279.44

2. Could you have paid your car insurance payment on June 1 instead of June 15? If not, why?
No—the payment was \$246.45 but the account balance on June 1 was only \$114.21

3. The love of your life has been in a bad mood lately, and you think an expensive present might help. You've found a leather jacket on sale for \$189.00. Can you afford to buy the jacket on June 8? What will your account balance be if you do?
No—the account will be overdrawn by \$157.56

4. The hottest new band in town has just released a CD. It costs \$21.99. Can you afford to buy the CD on June 2? What will your account balance be if you do?
Yes—\$9.45

5. What was your account balance after you withdrew \$30.00 on June 28?
\$48.12

6. What was the amount of check #111, to whom did you write it, and for what?
\$246.45 to State Ranch for a car insurance payment